

# THE MERIDIAN

## STRATEGIC MARKETING PLAN

Shady Ave + Penn Ave | Pittsburgh, PA



# MARKET OVERVIEW

## *Shadyside & East Liberty*

Pittsburgh's East End is a beacon for expansion and integration. Only 5 miles from downtown, this burgeoning tech corridor houses offices for giants like Google, Philips, and UPMC, while also serving as a proving ground for innovative startups and co-working spaces.

Housing development has boomed in this wake, with upscale apartment buildings sprouting at Bakery Square and Eastside Bond. This mixed-residential model provides fertile ground for restaurants and bars, with fast-casual dining establishments like Choolah and the BrewDog brewpub taking up residence. In concert with these national brands are local restaurants that offer unique and multi-cultural dining experiences found only in this area of the city.

Target, Trader Joe's, and Whole Foods have been destinations for years, but more recent developments are drawing residents and keeping them. L.A. Fitness, Pure Barre, a cycling studio, and two locally-owned gyms provide residents with myriad options for staying fit. Coffee shops abound, offering refuge for remote workers and locals alike. Nearby Shadyside offers boutiques, shops, restaurants, and galleries amidst a neighborhood of historic tree-lined streets.

For visitors, Hotel Indigo provides a boutique hotel experience, with several other hotels nearby to accommodate every level of traveler. In a city of neighborhoods, the East End shimmers with opportunity that attracts residents and visitors alike.



# MARKET AERIAL

Shadyside and East Liberty



**THE JUNCTION**

Sola SALON STUDIOS  
restore  
HYPER WELLNESS • CRYOTHERAPY

HYATT house

Panera BREAD

ALDI RITE AID

Market DISTRICT

UPMC SHADYSIDE HOSPITAL  
520 BEDS

**EAST LIBERTY PLACE**

Orangetheory FITNESS  
CLEAN JUICE  
FUTURE noodles & COMPANY  
FUTURE NOTHING bundt CAKES

**WALNUT ON HIGHLAND**

BONOBOS  
WARBY PARKER  
hg honeygrow  
The MilkShake FACTORY  
117 APARTMENTS  
6K SF OF RETAIL

**BAKERY SQUARE**

ANTHROPOLOGIE  
west elm  
free people  
LA FITNESS  
STARBUCKS  
SPRING HILL SUITES Marriott  
GALLEY BAKERY SQUARE  
jenie's  
AVP Panera Bread Jimmy John's  
216,000 SF OFFICE  
136,500 SF RETAIL

**THE DISTRICT**

PROPOSED BAKERY SQUARE EXPANSION  
1 MILLION SQUARE FEET INCLUDING OFFICE, RESIDENTIAL & RETAIL

TARGET

TRADER JOE'S

Google OFFICES

**THE MERIDIAN**

PHILIPS REGIONAL HQ

**BAKERY SQUARE 2.0**  
218,000 SF OFFICE  
350 APARTMENTS  
52 TOWN HOMES

**EASTSIDE**

PET SMART  
Walgreens  
pure barre  
tropical CAFE  
PIADA ITALIAN STREET FOOD  
CHIPOTLE MEXICAN BURGERS  
TREK

**EASTSIDE BOND III**

CHSLAAH INDIAN BBQ  
HAND & STONE MASSAGE AND FACIAL SPA  
BREWDOG  
CONDADO TACO • TEGULA • MARGARITAS  
SoFresh  
[solidcore]  
ZENERGY CYCLING  
360 APARTMENTS  
40K SF OF RETAIL  
\$60M TRANSIT CENTER

**WALNUT STREET**

patagonia  
BANANA REPUBLIC  
lululemon athletica  
L'OCCITANE  
SEPHORA  
francescas  
ATHLETA  
GAP Apple

# NEARBY RETAIL

View from the East

DETAILS ON PAGE 7



Carnegie Mellon University  
14,528 STUDENTS

Chatham University  
2,110 STUDENTS

University of Pittsburgh  
28,642 STUDENTS

CARLOW UNIVERSITY  
2,255 STUDENTS

DUQUESNE UNIVERSITY  
9,256 STUDENTS

POINT PARK UNIVERSITY  
4,200 STUDENTS

WALNUT STREET

1

Market DISTRICT

BLOOMFIELD

FRIENDSHIP

LIBERTY EAST

5

WHOLE FOODS MARKET

EASTSIDE

4

THE MERIDIAN

TARGET

BAKERY SQUARE

2

THE DISTRICT

PROPOSED BAKERY SQUARE EXPANSION  
1 MILLION SQUARE FEET INCLUDING OFFICE, RESIDENTIAL & RETAIL

TRADER JOE'S

3

STRATEGIC MARKETING PLAN | The Meridian



# NEARBY RETAIL

View from the West

DETAILS ON PAGE 7



## THE DISTRICT

PROPOSED BAKERY SQUARE EXPANSION  
1 MILLION SQUARE FEET INCLUDING OFFICE, RESIDENTIAL & RETAIL

3

TRADER JOE'S

LA FITNESS  
ANTHROPOLOGIE

SPRINGHILL SUITES  
Marriott

west elm

BAKERY SQUARE

2

TARGET

THE MERIDIAN

PENN AVE.

SHADY AVE.

EASTSIDE

4

# PROPERTY OVERVIEW

The Meridian is East Pittsburgh's newest shopping, eating, and living destination, located at the highly desirable corner of Shady & Penn Avenues. The 5 acres nestled at "main and main" will include a 36,000 square foot Giant Eagle Market District with an additional 38,000 square feet for retail, restaurants, and services on the ground level of the 3-story building. The 2nd and 3rd floors will consist of 248 apartments to help satisfy the neighborhood's demand for housing. Patrons of The Meridian will have free short-term onsite parking.

Penn Avenue is one of the primary streets through the city of Pittsburgh, linking downtown Pittsburgh to the East End, through the Strip District, Lawrenceville, and Bloomfield. Penn Avenue also intersects Liberty Avenue (Rt. 8) less than a quarter mile from The Meridian, which is the main corridor into East Pittsburgh from northern communities, including Oakmont and Fox Chapel. Shady Avenue starts at the entrance to the Meridian and goes south connecting Shadyside, Squirrel Hill, and Greenfield.

Pittsburgh's East End has seen a significant shift, growth, and redevelopment over the past decade, fueled largely by Google's regional headquarters and Carnegie Mellon University's presence. This area has become a hub for technology companies to live, work and play. With the new revitalized energy, many of the prominent national retailers are either opening or relocating their city of Pittsburgh locations to this neighborhood.

ECHO has owned this property for over 40 years and has been working with local government and community leaders for the past several years to create a redevelopment plan that meets the needs of the community as well as the needs of the country's leading technology companies that now occupy this corridor.



# SITE PLAN LEVEL 1

Retail & Parking



TENANTS		
SUITE	TENANT	SIZE
-	Market District	36,000 SF
100	Proposed Retail	4,523 SF
200	Proposed Retail	5,613 SF
300	Proposed Retail	3,463 SF
400	Proposed Retail	3,476 SF
500	Proposed Retail	3,055 SF
600	Proposed Retail	3,322 SF
700	Proposed Retail	3,959 SF
800	Proposed Retail	3,043 SF
900	Proposed Retail	4,175 SF
1000	Proposed Retail	4,056 SF
1100	Proposed Retail	3,357 SF
TOTAL		78,042 SF

# SITE PLAN LEVEL 2

Residential & Public Parking





# SITE PLAN LEVEL 3

Residential & Resident Parking



# ELEVATIONS RETAIL & RESIDENTIAL



LOOKING SOUTH, FROM TARGET



LOOKING SOUTHWEST, FROM PENN AVE.



LOOKING EAST, FROM SHADY AVE.

# DEMOGRAPHICS 10 MINUTE WALK

From The Meridian



## Key Facts

  
\$380,252  
Median Home Value

  
\$63,551  
Median HH Income

33.7  
Median Age

5,717  
Population

## Education

  
2%  
No HS Diploma

  
79%  
Degree or Higher

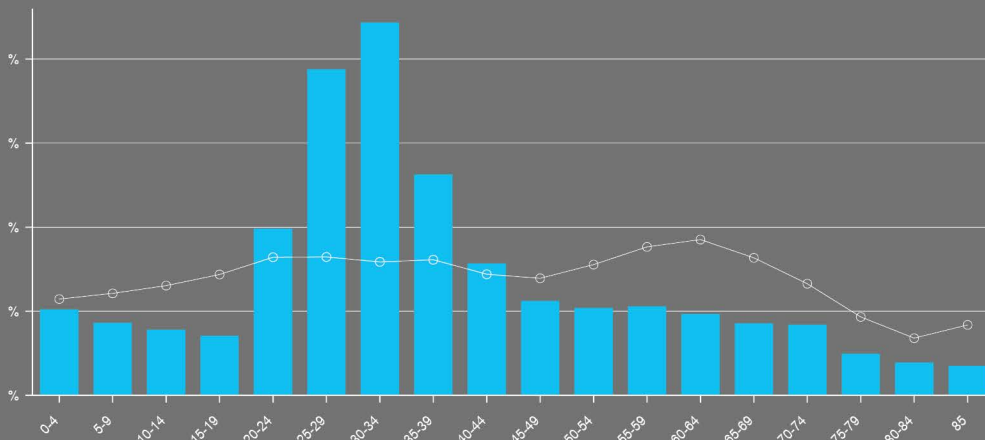
## Employment

  
6,241  
Total Employees

  
90%  
White Collar

  
536  
Total Businesses

## Age Profile



Dots show comparison to Allegheny County

## Tapestry Segments



**Metro Renters**  
2,967 households  
90.6%  
of Households

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. **Metro Renters** residents income is above the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. **Metro Renters** residents live close to their jobs and usually walk or take a taxi to get around the city.



**City Commons**  
284 households  
8.7%  
of Households

This segment is one of Tapestry's youngest markets. It is primarily comprised of single-parent and single-person households living within large, metro cities located primarily in the eastern half of the US. While more than a third have a college degree or spent some time in college, nearly a quarter have not finished high school. These residents strive for the best for themselves and their children. Most occupations are within Office and Administrative Support.



**Social Security Set**  
25 households  
0.8%  
of Households

**Social Security Set** is an older market located in metropolitan cities across the country. One-fourth of householders here are aged 65 or older and dependent on low, fixed incomes, primarily Social Security. In the aftermath of the Great Recession, early retirement is now a dream for many approaching the retirement age; wages and salary income in this market are still earned. Residents live alone in low-rent, high-rise buildings, located in or close to business districts that attract heavy daytime traffic. But they enjoy the hustle and bustle of life in the heart of the city, with the added benefit of access to hospitals, community centers, and public transportation.

# DEMOGRAPHICS 10 MINUTE DRIVE

From The Meridian



## Key Facts

  
\$262,280  
Median Home Value

  
\$52,539  
Median HH Income

33.8  
Median Age

136,404  
Population

## Education

  
5%  
No HS Diploma

  
61%  
Degree or Higher

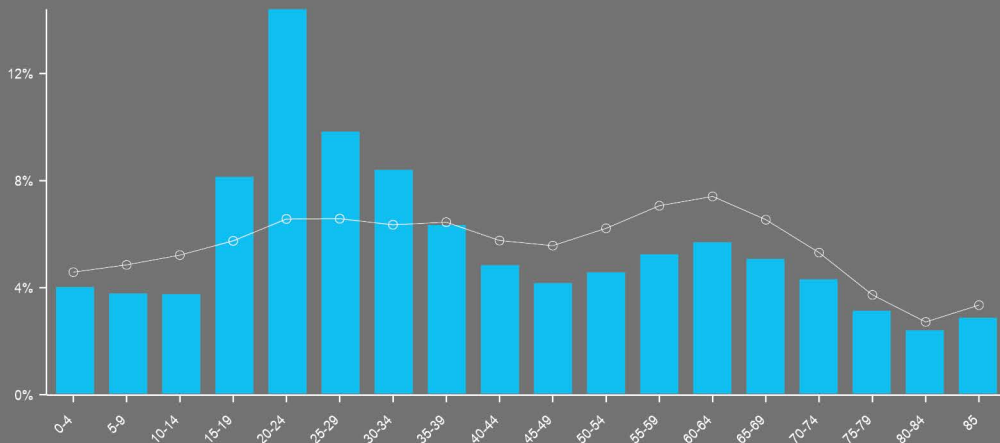
## Employment

  
104,228  
Total Employees

  
82%  
White Collar

  
5,052  
Total Businesses

## Age Profile



Dots show comparison to

Allegheny County

## Tapestry Segments



Metro Renters **20.9%**  
13,214 households  
of Households

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. **Metro Renters** residents income is above the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. **Metro Renters** residents live close to their jobs and usually walk or take a taxi to get around the city.



Emerald City **12.5%**  
7,886 households  
of Households

**Emerald City's** citizens live in lower-density neighborhoods of urban areas throughout the country. Young and mobile, they are more likely to rent. Half have a college degree and a professional occupation. Incomes close to the US median come primarily from wages, investments, and self-employment. This group is highly connected, using the Internet for entertainment and making environmentally friendly purchases. Long hours on the Internet are balanced with time at the gym. Many embrace the "foodie" culture and enjoy cooking adventurous meals using local and organic foods. Music and art are major sources of enjoyment. They travel frequently, both abroad and domestically.



Modest Income Homes **12.3%**  
7,792 households  
of Households

Families in this urban segment may be nontraditional; however, their religious faith and family values guide their modest lifestyles. Many residents are primary caregivers to their elderly family members. Jobs are not always easy to come by, but wages and salary income are the main sources of income for most households. Reliance on Social Security and public assistance income is necessary to support single-parent and multigenerational families. Rents are relatively low (Index 70), public transportation is available, and Medicaid assists families in need.

# DEMOGRAPHICS 10 MILE RADIUS

From The Meridian



## Key Facts



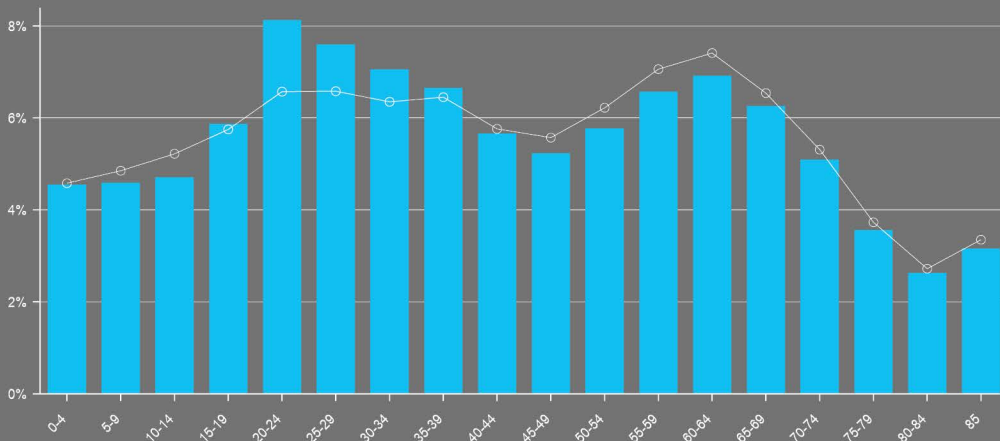
## Education



## Employment



## Age Profile



Dots show comparison to

Allegheny County

## Tapestry Segments



Midlife Constants  
39,310 households

**9.9%**  
of Households

*Midlife Constants* residents are seniors, at or approaching retirement, with below average labor force participation and above average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous, but not spendthrifts.



Comfortable Empty Nesters  
35,849 households

**9%**  
of Households

Residents in this large, growing segment are older, with nearly half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care, or manufacturing. These Baby Boomers are earning a comfortable living and benefiting from years of prudent investing and saving. Their net worth is well above average (Index 314). Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.



Rustbelt Traditions  
30,960 households

**7.8%**  
of Households

The backbone of older industrial cities in states surrounding the Great Lakes, Rustbelt Traditions residents are a mix of married-couple families and singles living in older developments of single-family homes. While varied, the work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. Rustbelt Traditions represents a large market of stable, hard-working consumers with modest incomes but an average net worth of nearly \$400,000. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.



## RESEARCH

### *Demographics*

- Define Trade Area
- Existing Retailers/Sales
- Void Analysis
- Traffic Generators
- Existing & Proposed Office & Residential
- Market Trends
- Benchmarking (Similar Properties & Trade Areas)
- Relevant Comps

### *Site Attributes*

- Visibility
- Access
- Signage
- Parking



## CREATE

- Local Economic Development Synergy
- Merchandising Plan
- Target List
- Marketing Strategy
- Property Marketing Material
- Center Branding



## GENERATE

- Industry Networking
- Retailer Relationships
- Broker Relationships
- Municipal Partnerships
- Budgets & Forecasting
- Landlord Delivery
- Specifications
- Lease Plans
- Lease Outline Drawings  
Outparcel & Drive Thru
- Schematics
- Leasing Signage
- Cold Calling
- Canvassing
- Email Campaign
- Social Media



## EXECUTE

- Leasing Metrics
- LOI Negotiation
- Landlord & Tenant Work Letters
- Lease Negotiation
- Lease Execution
- Lease & REA Compliance
- Build to Suit
- Grand Openings

# THE MERIDIAN

---

## LEASING CONTACT

Jaimie Sakmar  
jsakmar@echoretail.com  
(412) 968-1660



Pittsburgh • Indianapolis • Nashville

[ECHOREALTY.COM](http://ECHOREALTY.COM)

560 Epsilon Drive  
Pittsburgh, PA 15238  
412.968.1660